Saskatchewan
Ministry of
Agriculture

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All stated cattle prices are based on the weekly Canfax Market Outlook and Summary.
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Cattle Market Update

For the Week Ending March 15, 2013

All prices are quoted in Canadian dollars per hundredweight ($/cwt) unless otherwise stated.

Feeder Cattle

Steers

	Range	Average	Change from last week
300-400	146-167	158.78	-
400-500	145-167	155.44	-0.16
500-600	140-164	149.94	+1.19
600-700	132-153	140.20	-0.22
700-800	125-139	132.00	+0.21
800-900	119-134	124.50	-0.46
900+	112-122	119.14	+1.30

Heifers

	Range	Average	Change from last week
300-400	130-145	135.92	-10.41
400-500	128-145	136.13	-0.87
500-600	125-141	132.06	-0.15
600-700	119-134	125.78	+0.15
700-800	112-126	119.81	+0.60
800+	107-118	113.00	-1.75

Source: Canfax.
Note: Prices are determined from Saskatchewan auction marts' reports of sale results from Thursday of the previous week to Thursday of the current week.

Canfax reported that 19,143 head of cattle were sold in Saskatchewan this week, up from 13,486 head marketed during the previous week.

Steers from 500 to 600 lb. experienced a limited increase this week, likely due to interest from grass cattle operators. Feeder steers from 600 to 900 lb. remained largely unchanged while steers over 900 lb. reported a gain of $1.30 per cwt. Heifers in the 300 to 400 lb. range reported a decrease of $10.41 per cwt. The 400 to 600 lb. heifers declined marginally, with 600 to 800 lb. heifers increasing slightly. Heifers over 800 lb. decreased $1.75 per cwt.

The benchmark 500-600 lb. feeder steer average price increased $1.19 per cwt to $149.94 per cwt while the 500-600 lb. feeder heifer average price decreased $0.15 per cwt to $132.06 per cwt. The steer to heifer price spread increased to $17.88 per cwt, compared to $16.54 per cwt the previous week.

The Saskatchewan 750 lb. feeder steer basis compared to the March 7, 2013 U.S. feeder cattle index at US$137.19 per cwt was calculated at -$7.83 per cwt, an improvement of $3.06 per cwt from -$10.89 per cwt the previous week.

Year-to-date, (March 2, 2013) feeder cattle exports to the US are reported at 49,284 head, 92 per cent ahead of last year's 25,722 head for the same time frame, but only 87 per cent of the seven year average of 56,415 head. (Source: USDA/AMS via CANFAX)

Fed and Non-fed Cattle

	March 15	March 8	Change
Steers			
Live	n/a	n/a	n/a
Rail	n/a	n/a	n/a
Heifers			
Live	n/a	n/a	n/a
Rail	189.00	n/a	-
Cows (Alberta)			
D1,2 Live	75.92	75.20	+0.72
D3 Live	67.90	66.06	+1.84
Rail	143.00-148.00	142.00-147.00	+1.00

Source: Canfax.

Prices for liveweight, non-fed cattle in Alberta were higher from the previous week with D1,2 slaughter cows increasing $0.72 per cwt to average $75.92 per cwt, while D3 slaughter cows increased $1.84 per cwt to average $67.90 per cwt.

Fed cattle prices in Western Canada were generally steady with the price of fed heifers in Alberta reported at $113.34 per cwt, down slightly from $113.36 per cwt the previous week. There were no reported fed steer prices for Alberta as negotiated cash sales were very limited. However, there was considerable steer volume traded with formula pricing.

The live (FOB feedlot) weighted average 5-area (Texas/Oklahoma/New Mexico, Kansas, Nebraska, Colorado and Iowa/Minnesota) weekly fed steer price in the U.S. was reported at US$126.66 per cwt, down 0.8 per cent from US$127.72 per cwt the previous week. The dressed (delivered basis) price for U.S. steers delivered to plants in the 5-area was reported at US$200.46 per cwt, down 1.3 per cent from US$203.15 per cwt the previous week.

Average beef cutout values (Choice 600-900 lb.) for the week ending March 16 averaged US$196.75 per cwt, up 0.9 per cent from US$195.02 per cwt the previous week, and up 2.9 per cent from US$191.24 per cwt for the same week a year ago.

U.S. beef production last week for the week ending March 16 was estimated at 482.0 million lb., up 1.6 per cent from 474.9 million lb. during the previous week, but down 1.2 per cent from 488.2 million lb. a year ago.

U.S. weekly cattle slaughter numbers for the week totaled 606,000 head, up 1.8 per cent from 595,000 head the previous week, but down 1.9 per cent from the same week a year ago.

Both feeder cattle and live cattle futures prices continued lower this week. Nearby feeder cattle futures were US$2.250 to US$2.525 per cwt lower (1.6-1.7%), while live cattle futures were US$1.575 to US$2.075 per cwt lower (1.2-1.7%), week-over-week (Friday).

Weekly cash corn prices and corn futures moved higher, week-over-week. The July 2013 corn futures contract moved almost US$0.20 /bu or 2.9 per cent higher, week-over week (Friday).

Friday Price Information

Product		This Week (March 15)	Week of: (March 8)
Canadian Dollar (closing rate US$)		.9811	.9717
United States Dollar Index		82.220	82.751
U.S. Cash Cattle			
Thurs. Feeder Cattle (FC) Index (US$ per cwt)		137.19	138.64
Seven-day Weighted Average FC Index Wt. (lb.)		763	765
Live Fed 5-area Steer Price (US$ per cwt)		126.66	127.72
Feed Grains			
Barley	Lethbridge ($/tonne)	287.00	286.00
	($ per bu.)	6.25	6.23
Corn	Iowa State Average (CDN$/tonne)*	296.13	293.33
	(US$ per bu.)	7.38	7.24
	Omaha, NE (CDN$/tonne)*	302.55	295.35
	(US$ per bu.)	7.54	7.29
Futures			
	May Corn (US$ per bu.) at expiry	7.17	7.03½
	July Corn (US$ per bu.)	7.00¼	6.80½
	April Live Cattle (US$ per cwt)	125.775	127.550
	August Live Cattle (US$ per cwt)	122.525	124.275
	March Feeder Cattle (US$ per cwt)	136.675	138.975
	October Feeder Cattle (US$ per cwt)	151.400	153.825

Sources: Bank of Canada, Iowa Department of Agriculture and Land Stewardship, Chicago Mercantile Exchange (CME), ICE Futures Canada and USDA Livestock & Grain Market News
* conversion to CDN$ is based on Friday's CDN$ closing rate

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